



Check the Blind Spots with Mark Pallo

PEO Benefits: 5 Reasons to Use a PEO to Manage Employee Benefits

If your company wants to lower costs and improve efficiency, using a PEO to manage employee benefits and outsource other HR functions is a great place to start. Here are the 5 key considerations if you're thinking about using a PEO for benefits administration.

1. BENEFIT OPTIONS

PEO benefits plan options should include a comprehensive range of employee benefits, including health, dental, vision, life insurance, and retirement plans. Some PEOs also offer options such as disability insurance, flexible spending accounts, wellness programs, health savings accounts, and more. One of the biggest benefits of a PEO when it comes to benefits administration is the flexibility they give your business to customize insurance plans to meet your employees' needs.

2. COMPLIANCE EXPERTISE

The PEO company you choose should have extensive knowledge and experience in federal, state and local regulations governing employee benefits. They will help you stay up-to-date with changing regulations and provide support to ensure that your company remains in compliance with all applicable laws related to benefits administration.

3. COST-EFFECTIVENESS

A big advantage of using PEO benefit plans is access to competitive pricing. The PEO company allows small businesses to become part of a larger benefits pool, which helps lower prices. Your PEO can also provide cost-saving strategies and tools to manage the employee benefits selection and management process easily and more efficiently.

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4. CUSTOMER SERVICE

Problems are bound to arise, and a reputable PEO company will provide excellent customer service to you and your employees. This includes a dedicated account manager who can offer guidance and support on employee benefits administration and other HR issues. Employees will appreciate the simplicity of having an online portal to complete the benefits selection process, as well as being able to contact the PEO directly for assistance with questions on insurance, payroll, retirement accounts, or other HR matters.

5. TECHNOLOGY AND DATA SECURITY

Make sure that the PEO you choose has a robust technology platform that is secure and compliant with industry standards, but more importantly has policies and procedures in place to protect sensitive employee data.

Knowing that you have a partner dedicated to protecting employees' sensitive insurance and payroll data is one of the biggest benefits of using a PEO. If your small to mid-sized business is considering outsourcing HR management using a PEO, benefits administration and lower insurance costs are just some of the advantages you'll get for your company.

PEOs also provide comprehensive payroll management, compliance expertise, cost-effectiveness, excellent customer service, and robust technology and data security.

Learn more about what a PEO is, contact us with questions.



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